



State of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

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November 6, 2003

Mr. Gregory Hahn
SUMMO USA Corporation
1776 Lincoln Street
Suite 900
Denver, Colorado 80203

SUBJECT: Approval of Exploration Project, SUMMO USA Corp., Lisbon Valley Project,
M/037/088, San Juan County, Utah

Dear Mr. Hahn:

The Division of Oil, Gas and Mining has reviewed your proposed exploration project in Section 1, Township 31 South, Range 25 East, and Section 6, Township 31 South, Range 26 East, SLBM. The proposal is to drill 25 exploration holes in this area which is within and near your current permit area.

The Division hereby approves the proposal subject to approval from the Bureau of Land Management for those sites in Section 1 on BLM land, and also subject to receipt and approval of an updated reclamation contract and an additional surety in the amount of \$12,100. The Division and the BLM both agree that this surety amount is adequate. Your current surety in the amount of \$124,200, escalated to 2005, is in the form of a certificate of deposit. The additional amount may be posted as a deposit to your current certificate of deposit, a separate certificate of deposit, a surety bond, a cash deposit, or an irrevocable letter of credit, any of which would need to name the Division of Oil, Gas and Mining and the U. S. Department of the Interior, Bureau of Land Management, as the beneficiaries. The reclamation contract needs to include the additional bond amount and also needs to include a legal description of the exploration areas. The map from the exploration proposal will suffice to update Appendix A of the reclamation contract.

Thank you for your patience and cooperation during the permitting process. If you have any questions about this approval, please contact at 801-538-5286 or Paul Baker at 801-538-5261.

Sincerely,

D. Wayne Hedberg, Minerals Permit Supervisor
Division of Oil, Gas and Mining

DWH:PBB;jb

cc: Denise Swanke, Moab BLM

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